A SPECIAL MESSAGE TO CONGRESS.

Discussing the Financial Situation. The Dangers of

SILVER LEGISLATION EXPOSED.

Asks that Congress Authorize and Empower the Secretary of the Treasury to Issue Long Time Gold Bonds to Insura the Security of the Gold Reserve-Inefficiency of the Present System of Issuing Bonds. Opposed to Increasing the Revonues - The Document Received Well by Both Parties.

WASHINGTON, D. C., Jan. 28.-There was a good attendance on the floor when the house met to-day in anticipation of the President's message and numbere stood around in little knots speeulating on its contents and discussing generally the treasary situation. Postmaster General Bissell was on the floor conferring with some of the Democratic leaders. The house was not kept long in suspense. While Mr. Lynch, (Dem. Wis.) was trying to get unanimous consent to consider a bill to quiet the title

sent to consider a bill to quiet the title to certain lands in Wisconsin, Mr. Pruden, President Cleveland's executive clork, appeared and announced a message in writing from the President, Mr. Lynch's request was immediately objected to and Speaker Pro Tem Richardson laid the message before the house. As the clerk began reading the members took their seats and listened with intense eagerness to every word. Mr. Reed, Mr. Dingley, and other Republican leaders, followed the President's argument as closely as did the Democrats, Democrats,

THE MESSAGE.

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To the Scenie and House of Representatives:

In my last annual message I commended to the serious consideration of Congress the condition of our national finances, and in connection with the subject endorsed the plan of currency legislation which at that time seemed to furnish protection segainst impending danger. This plan has not been approved by the Congress, In the meantime the situation has so changed that the emergency new appears so threatening that I deem it my duty to ask at the hands of the legislative branch of the government such prompt and effective action as will restore confidence in auf financial soundness and ayert business disaster and universal distress our financial soundness and avert business disaster and universal distress
among our people, whatever may be
the merits of the plan outlined in my
annual message as a remedy for file then
existing and as a safeguard against the
depletion of the gold reserve then in the
treasury, I am now convinced that its
reception by the Congress and our present advanced stage of financial perplexity necessitates additional or different
legislation.

With natural resources unlimited in
variety and productive streagth, and

With natural resources unlimited in variety and productive strength, and with a people whose activity and enterprise seek only a fair opportunity to achieve national success and greatness, our progress should not be checked by a false financial pelicy and a headless disregard of sound monetary laws, nor should the timidity and fear which they engender stand in the way of our prosperity.

perity,

It is hardly disputed that this predicament confronts us to-day. Therefore,
no one in any degree responsible for the ament confronts us to-day. Therefore, no one in any degree responsible for the making and execution of our laws should fail to see a patriotic duty in honestly and sincerely attempting to relieve the situation. Manifestly this effort will not succeed unless it is made untrammeled by the prejudice of partisanship and with a steadfast determination to resist the temptation to accomplish party advantage. We may well remember that if we are threatoned with financial difficulties all our people in every station of life are concerned, and surely those who suffer will not receive the promotion of party interests as an excuse for permitting our present trouble to advance to a disestrous conclusion. It is also of the utmost importance that we approach the study of the problems presented as free as possible from the tyranny of preconceived opinions, to the end that in a common danger we may be able to seek with unclouded vision a safe and reasonable protection.

LACK OF CONFIDENCE.

The real trouble which confronts us consists in a lack of confidence, wideapread and constantly increasing, in the apread and constantly increasing, in the continuing ability or disposition of the government to pay its obligations in gold. This lack of confidence grows to some extent out of the palpable and apparent embarrassment attending the efforts of the government under existing laws to procure gold, and to a greater extent out of the impossibility of either keeping it in the treasury or cancoling obligations by its expenditure after it is obtained.

obtained.

The only way loft open to the government for procuring gold is by the issue and sale of bonds. The only bonds that can be so issued were authorized nearly twenty-five years 220, and are not well calculated to meet our present needs. Among other disadvantages they are made payable in coin instead of specifically in gold, which in existing conditions detraces largely and in an increasing ratio from their desirability as investments. It is by no means certain that bonds of this description can much longer be disposed of at a price creditable to the financial character of our government.

ernment.
THE DANGEROUS FRATURE.

The most dangerous and irritating feature of the situation, however, remains to be mentioned. It is tound in the means by which the treasury is despoiled of the gold thus obtained without cancelling a single government obligation and solely for the benefit of those who find profit in shipping it abroad or whose fears induce them to heard it at home. We have outstanding about five hundred millions of currency notes of the government for which gold may be demanded; and curriously enough, the law requires that when presented, and in fact redesmed and paid in gold they shall be reissued. Thus the same moles may do duty many times in drawing gold from the treasury; nor can the process be arrested as long as private parties make profit, or otherwise see an advantage in repeating the operation. More than three hundred millions of dollars in these notes have already been redeemed in gold they should be cancelled.

Since the 17th day of January, 1894, our bonded interest-bearing debt has been increased \$100,050,050,000 for the purpose of obtaining gold to replenish our colar reserve. Two issues were made, amounting to fifty millions each—one

in January and the other in November. As a result of the first issue there was realized something more than fifty-eight millions of deliars in gold. Between that issue and the succeeding one in November, comprising a period of about ten menths, nearly one hundred and three millions of deliars were drawn from the treasury. This made the second issue necessary, and upon that more than fifty-eight millions in gold was again realized. Between the date of this second issue and the present time, covering a period of only about two months, more than sixty-nine millions of deliars in gold have been drawn from the treasury. These large sums of gold were expended without any cancellation of government obligations or in any permanent way benefiting our people or improving our necentiary situation.

THE GOLD DEPLETION.

The financial events of the past year suggest facts and conditions which should cortainly arrest attention.

More than one hundred and seventy-two millions of dollars in gold have been drawn out of the treasury during the year for the purpose of shipment abroad or hoarding at home.

year for the purpose of shipment abroad or hearding at home.

While nearly one hundred and three millions of this amount were drawn out during the first ten menths of the year, a sum aggregating more than two-thirds of that amount, being about sixty-nine millions, was drawn out during the following two months, thus indicating a marked acceleration of the depleting process with the lapse of time.

The obligations upon which this gold has been drawn from the treasury are still dutstanding, and are available for use in repeating the exhausting operation with shorter intervals as our perplexities accumulate.

Conditions are certainly supervening tending to make the bonds which may be issued to replenish our gold less useful for that nurpose.

An adequate gold reserve is in all circumstances absolutely essential to the upholding of our public credit and to the maintenance of our high national character.

Our gold reserve has again reached

the maintenance of our high national character.

Our gold reserve has again reached such a stage of diminution as to require its speedy reinforcement.

The aggravations that must inevitably follow present conditions and methods certain to lead to misfortune and loss not only to our national credit and prosperity and to financial enterprise, but to those of our people who seek employment as a means of livelihood and to those whose only capital is their daily labor.

THE REYENUR DEPOSENCY.

THE REVENUE DEPICIONOV.

It will hardly do to say that a simple increase of revenue will cure our troubles. The apprehension now existtroubles. The apprehension now existing and constantly increasing as to our financial ability does not rest upon a calculation of our revenue. The time has passed when the eyes of investors abroad and our people at home were fixed upon the revenues of the government. Changed conditions have altracted their attention to the gold of the government. There need be no fear that we cannot pay our current expenses with such money as we have. There is now in the treasury a comfortable surplus of more than \$33,000,000, but it is not in gold, and, therefore, does not meet our difficulty.

The silver question.

THE SILVER QUESTION. I cannot see that differences of opinion concerning the extent to which eilver ought to be coined or used in our currency should interfere with the counsels of those whose duty it is to rectify ovils now apparent in our financial situation. They have to consider the question of national credit and the consequences that will follow from its collapse. Whatever ideas may be insisted upon as to silver or bimstallism, a proper solution of the question now pressing upon us only requires a recognition of gold as well as silver and a concession of its importance, rightfully or wrongfully acquired, as a basis of national credit, a necessity in the honorable discharge of our obligations payable in gold and a badge of solyoncy. I do not understand that the real friends of silver desire a condition that might follow inaction or neglect to appreciate the meaning of the present exigency if it should result in the entire banishment of gold from our inancial and currency arrangements. ver ought to be coined or used in our

nent of gold from our financial and currency arrangements.

Besides the treasury notes, which certainly should be paid in gold, amounting to nearly \$50,000,000,000, there will fall due in 1904 \$100,000,000 of bonds issued during the last year for which we have received gold, and in 1907 nearly \$600,000,000 of 4 per cent bonds, issued in 1877. Shall the payment of these obligations in gold be repudlated? If they are to be paid in such a manner as the preservation of our national hoper and national solvency demands, we should not destroy or even imperil our ability to supply ourselves with gold for that purpose.

White I am not unfriendly to sliver, and while I desire to see it recognized to such an executas is consistent with financial sector, as the consistent with

to such an extent as is consistent with financial safety and the preservation of national honor and credit, I am not willing to see gold entirely banished from our currency and finances. To avert such a consequence, I believe thorough and radical remedial legislation should be promptly passed. I therefore best the Congress to give the subject immediate attention. o such an extent as is consistent with

POWER TO ISSUE BONDS.

In my opinion, the secretary of the treasury should be authorized to issue bonds of the government for the purpose of procuring and maintaining a sufficient gold reserve and the redomption and cancellation of the United States legal tender notes and the treasury notes issued for the purchase of silver under the law of July 14, 1890. We should be relieved from the humiliating process of Issuing houlds to process. ver under the law of July 14, 1890. We should be relieved from the humiliating process of Issuing bonds to procure gold to be immediately and repeatedly drawn out on these obligations for purposes not related to the benefit of our government or our people. The principal and interest on these bonds should be payable on their face in gold, because they should be sold only for gold or its representative, and because there would now probably be difficulty in favorably disposing of bonds not containing this stipulation. I suggest that the bonds be issued in denominations of \$20 and \$50 and their multiples, and that they bear interest at a rate not exceeding 3 per cent per annum. I do not see why they should not be payable fifty years from their date. We of the present generation have large amounts to pay if we meet our obligations, and long bonds are most salable. The sectorry of the treasury might well be permitted at his discretion to receive on the cale of bonds the legal tender and treasury notes to be restred, and of

tion and retirement, they should be cancelled and notes of the denomination of \$10 and upward issued in their stead, Silver certificates of the denomination of \$10 and upward should be replaced by certificates of denomination under \$10.

As a constant means for the maintenance of a reasonable supply of gold in the treasury our duties on imports should be paid in gold, allowing sli other dues to the government to be paid in any other form of money.

THE GREENBACK BURDEN.

THE GREENBACK DUMBEN,

I believe all the provisions I have suggested should be embedded in our laws if we are to enjoy a complete reinstatement of a sound financial condition. They need not interfere with any currency scheme providing for the increase of the circulating medium through the agency of national or state banks, since they can easily be adjusted to such a scheme. Objections have been made to the instance of interest basing obligations for the purpose of retiring the non-interest basing legal tender notes. In point of fact, however, these notes have burdened us with a large load of interest and it is still accommissing. The aggregate interest on the original issue of bonds, the proceeds of which in gold constituted the reserve for the payment of these notes amounted to \$70,326,230 on January 1, 1803, and the annual charge for interest on these bonds and those issued for the same purpose during the last year will be \$9,145,000, dating from January 1, 1805. While the cancellation of these notes would not relieve us from the obligations already incurred on their account these figures are given by way of suggesting that their existence has not

tions are any incurred on their account these figures are given by way of sug-gesting that their existence has not been free from interest charges and that the longer they are outstanding, judging from the experience of last year, the more expensive they will be-come.

ome.

In conclusion, I desire to frankly confess my reluctance to issuing more bonds in present circumstances and with no better results than have lately followed that course. I cannot, however, refrain adding to an assurance of my auxiety to co-operate with the present Congress in any reasonable measure of rolles, an expression of my determination to leave nothing undone which furnishes a hope for improving the situation or checking a suspicion of our disinguination or disability to meet with the strictest honor every national obligation.

GROYER CLEVELAND.

The Executive Mansion, January 23, 1805.

When the reading was concluded

The Executive Mansion, January 28, 1895. When the reading was concluded there was a round of applayes from the Democratic side, in which a number of Resulvices of his committee on banking and currency, forthwith sent to the clerk's dock the administration bill, stating that he would move the reference of the bill and message to his committee.

"CONSUMERL" ANSWERED.

Mr. Williams Takes Exceptions to Some Statements Regarding Oleomargacine, To the Effor of the Intelligences, Six:—In your issue of the 21st I see a

reply to what I had written on the subject of "Protect the Dairy," signed by ject of "Protect the Dairy," signed by "Consumer." By your permission I would like to interrogate my would he critic. First, you affirm that "olegmargarine when sold as such is as much a legitimate article as butter itself," 'llow do you make out that when a different color is added, how then can it be a legitimate article? By taking off its mask, leaving the real color, I would understand that it would be a legitimate article.

mask leaving the real color. I would understand that it would be a legitimate article.

Again you say: "It contains nothing but pure animal fats." How do you know that it is pure? Give us the facts from an authenticated source. Yoursaying "it will keep longer and taste superior," is nothing in its favor. It is possible to preserve a dead body, the subject of the greatest putrefaction, for conturies.

You say "that every pound sold keeps about fifteen coats in the pocket of the consumer." Please give us the secret. In the same issue that your article appears butter is quoted: creameries, 122-21c; country choice, 15a1c.

Again you say that it is attempted to exclude it from the market. How do you arrive at such a couclasion from my article? I quoted from the editor when I said "if, from the beginning, it had been sold on its own merits the probability is by this time it would have had an established and honorable place in trade, having heen sant out in the main under false colors." Do not be childled; we are only asking that it be put on the market in its true color, and certainly "Consumer" ought not to object, for if he saves fifteen cents on each pound we know that the coloring costs something and you might save considerable more. But then an article that is so much superior to butter in purity, in keeping qualities, free from the abcorption of foul odors, if it should be put on the market in its true color and the price unchanged, can it be that "Consumer" believes that the farmers and dairymen will color their butter the natural color of oleomarcarine and "Consumer" believes that the farmers and dairymen will color their butter the natural color of eleomargarine and force it out of the market? If we should, you have as much right to imprison every one of us as the government has to punish a counterfeiter.

D. Williams.

Morthall County. W. Va., Jan. 26, 1895



## KNOWLEDGE

Brings comfort and improvement and tends to personal enjoyment when rightly used. The many, who live better than others and enjoy life more, with less expenditure, by more promptly adapting the world's best products to the needs of physical being, will attest the value to health of the pure liquid laxative principles embraced in the remedy, Syrup of Figs.

Its excellence is due to its presenting in the form most acceptable and pleas-

remody, Syrup of Figs.

Its excellence is due to its presenting in the form most acceptable and pleasant to the taste, the refreshing and truly beneficial properties of a perfect laxativa; effectually cleansing the system, dispelling colds, headaches and fevers and permanently curing constipation. It has given satisfaction to millions and met with the approval of the medical profession, because it acts on the Kidneys, Liver and Bowels without weakening them and it is perfectly free from every objectionable substance.

Syrup of Figs is for sale by all druggists in 50c and \$1 bottles, but it is manufactured by the California Fig Syrup Co. only, whose name is printed on every package, also the name, Syrup of Figs, and being well informed, you will not accept any substitute if offered.

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WE DO THE LATTER!

able shapes.
If you want thoes now, and we have you size we will give you shoes from DNe to SY D's that sold for 31 25 to 56 29.
We'd like to have you see them, Hie to have you buy them, We'l give you changes on the Plano just the same as on regular goods.

1049 MAIN STREET.

June 4, 18 94 of a letter from Mr. Jas. E. Brown, 524 Pacific Ave., Dallas, Tex.-He lost his strength from overwork, like so many others, and took Brown's Iron Bitters. He says: "Brown's Iron Bitters "Brown's Iron Bitters is the best medicine I have ever taken. I had been suffering for a year from extreme weakness, caused by overwork, and two bottles renewed my strength entirely. I am strength entirely. I am glad to say so. Not a miracle, but just another cure brought about by Brown's Iron Bitters. Do you take it?
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> PHOTOGRAPHER, 42 Twelfth Street.

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Each, none of which were less than \$8. and most of them from \$15 to \$35. This sale will be conducted in our Market street room. Will continue only a few days.

GEO. R. TAYLOR.

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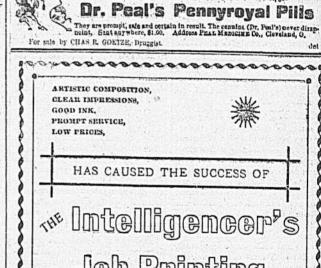
Our New Embroideries and Torchon, French Val. and Normundy Val. Laces are in and will be shown, when inquired for, on second floor until the 1st of February.

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